

State of California

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Legislative Change No. 01-13

Bill Number: SB 394 Author: Sher Chapter Number: 01-343

Laws Affecting Franchise Tax Board: Revenue and Taxation Code Section 65004

Date Filed with the Secretary of the State: September 25, 2001

SUBJECT: Extend Repeal Date of California Internet Tax Freedom Act

Senate Bill 394 (Sher), as enacted on September 25, 2001, made the following changes to California law:

Section 65004 of the Revenue and Taxation Code is amended.

This act extends the expiration date of the California Internet Tax Freedom Act to either January 1, 2003, or January 1, 2004, as specified. This act makes the extension of the expiration date of the California Internet Tax Freedom Act contingent upon the submission of a report by the California Commission on Tax Policy in the New Economy to the Governor and Legislature prior to December 1, 2002. The California Internet Tax Freedom Act remains in effect until January 1, 2004, unless the Commission fails to submit the report, in which case the California Internet Tax Freedom Act is repealed on January 1, 2003.

This act is effective January 1, 2002.

This act will not require any reports by the department to the Legislature.

Bureau Director

Jana Howard for BP

Date

October 12, 2001